

concerns of India and the developing countries and assured that they would ponder upon the suggestion at their own level and collectively. Subsequently, on 14th December, 2000, a proposal was sent to the OPEC member countries containing the following:-

- (i) Extension of credit period to 90 day by the oil exporting company instead of the normal period of 30 days;
- (ii) A price discount of 20% of the incremental price beyond an accepted crude price, say \$ 25 per barrel; and
- (iii) Deferred payment facility at LIBOR for a period of three years for incremental amounts due to price increases beyond an agreed level, say \$ 28 per barrel.

(b) As per latest outlook, gross import bill for the year 2000-2001 is estimated at around Rs. 80,000 crore.

Estimates of reserves at Mukta Panna

2665. SHRI C.M. IBRAHIM: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) when the original estimate of reserves of Mukta Panna was assessed at 31.5 mmt. and by which agency and when the ONGC placed the reserves at only 14 mmt. before being handed over, and

(b) the reasons for depletion of the reserves from 31.5 mmt. to merely 14.5 mmt?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) and (b) As on 1.1.92, the ultimate reserve estimates of Oil and condensate made by Oil and Natural Gas Corporation Ltd. (ONGC) for Panna and Mukta Fields were 31.22.Million Metric Tonne (MMT). At the time of bid evaluation, ONGC had taken oil reserves for Panna Mukta at 14.05 MMT. The downward revision of the reserves was mainly due to the results of interpretation of 3-D data and 3 exploratory wells drilled in the Mukta field.

Operation of Coco Petrol Pumps on vacant sites

2666. SHRI ABANI ROY: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government/Oil Corporations have decided to run such vacant sites of petrol pumps on Coco basis which have become idle due to Government's decision of stoppage of dual operation;